

Harbour Australasian Equity Fund

MONTHLY FUND FACT SHEET

Information as at 31 October 2021

Fund Description

The Fund provides actively managed exposure to New Zealand and Australian listed equities. The Fund has a growth-oriented investment approach to generate alpha (return over the benchmark) for investors. The Fund incorporates an environmental, social and governance (ESG) strategy involving integration of Harbour's proprietary Corporate Behaviour Survey and external provider scores into investment decision making, company engagement, voting and zero tolerance exclusions.¹

Fund Benchmark

S&P/NZX 50 Index including imputation credits.

Fund Objective

The investment objective of the Fund is to achieve a gross return of 5.0% per annum above the benchmark over the long term.

Fund Update

Portfolio performance was ahead of the benchmark for the month. The New Zealand market underperformed global markets, with sharp moves in interest rate markets impacting. Annual General Meeting (AGM) comments, trading updates and capital raisings also drove the tone of the local markets. Australian investments added value with Macquarie Group, IDP Education, Xero and CSL boosting returns. A pull back in Mainfreight, Pacific Edge and Summerset detracted from performance as did underweights in Infratil, Auckland Airport and Z Energy which all outperformed.

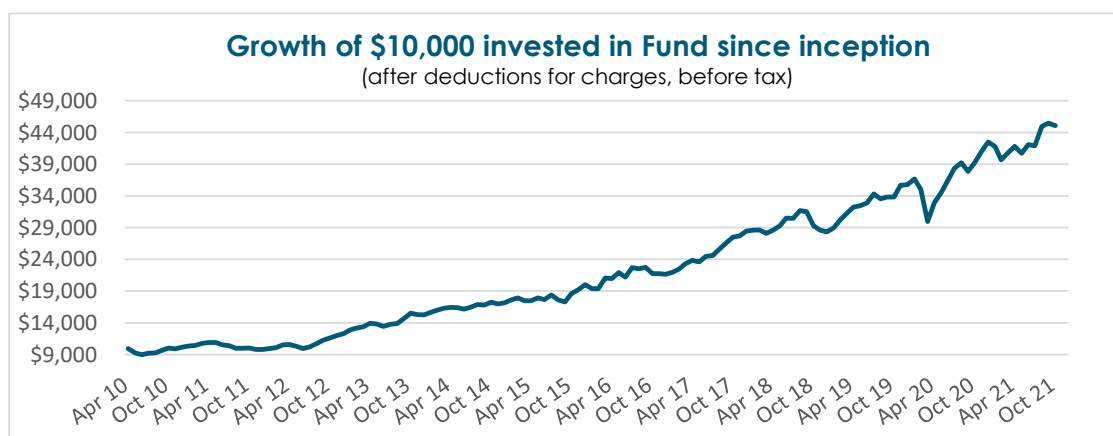
[Click here for the Harbour Market Commentary for this month.](#)

Performance

	1 mth	3 mth	1 yr (% p.a)	2 yr (% p.a)	3 yr (% p.a)	5 yr (% p.a)	Since inception (annualised)
Return (reflects no deductions)*	-0.74%	7.96%	16.25%	16.78%	16.73%	17.00%	15.48%
Benchmark return (reflects no deductions)	-1.33%	4.26%	9.08%	10.89%	15.23%	14.52%	14.05%
Return (after deductions for charges, before tax)**	-0.83%	7.67%	15.00%	15.50%	15.45%	15.72%	13.91%

* Gross Return for the Australasian Equity Fund – wholesale, in which this retail Fund invests. Inception: April 2010.

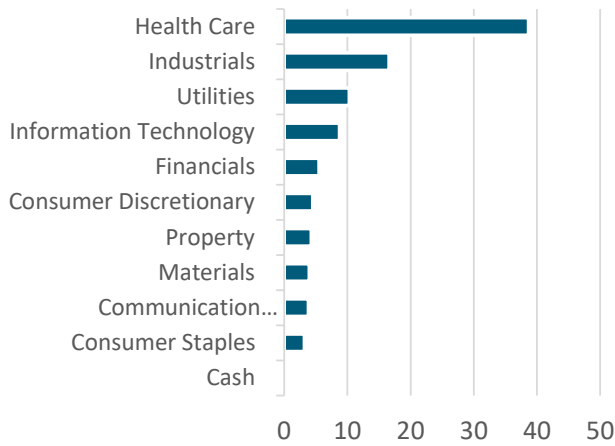
** Return for the Australasian Equity Fund – retail.



If you had invested \$10,000 in this Fund at inception, as at 31 Oct 2021 it would be worth: **\$ 45,089**
after all fund charges but before tax.

¹ Exclusions include large carbon emitters, alcohol, gambling, munitions, adult entertainment, nuclear armaments, firearms, tobacco, recreational cannabis, child labour and companies with human and animal right violations. Additional information on screening thresholds and processes are outlined in the exclusions section of our ESG Policy on the Harbour website.

Absolute Sector Weights %

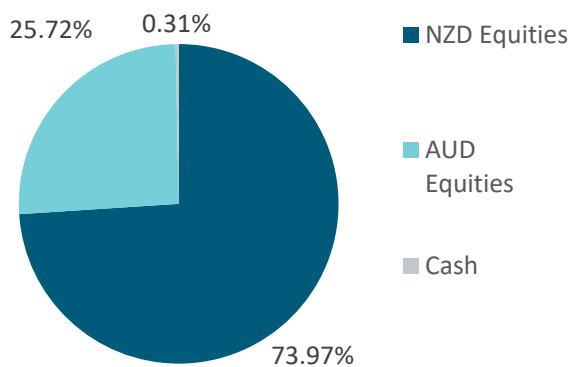


Top 10 Holdings

% Portfolio

Fisher & Paykel Healthcare	11.54%
Mainfreight	9.78%
Summerset Group	5.37%
Ebos Group	5.34%
Pacific Edge	5.13%
Meridian Energy	4.48%
Contact Energy	4.02%
Spark New Zealand	3.82%
Auckland International Airport	3.21%
Fletcher Building	3.02%

Security Type



Key Information

Unit Price	4.1432
Unit Pricing	Daily
Fund Size (GAV)	\$295,746,306
Fund Inception Date	11 April 2010
Currency	NZD
Estimated Total Fund charge:	1.07%pa
Performance fee	No
Entry/exit fees	None
Distribution frequency	Not for this fund

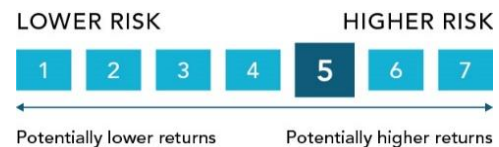
	Portfolio	Benchmark
Total Carbon Emissions (tonnes CO ₂ e) ²	9,924	22,224
Carbon Footprint (tonnes CO ₂ e/\$m invested) ²	20	46
Weighted Average Carbon Intensity (tonnes CO ₂ e/\$m revenue) ²	47	76

² Carbon data source: ISS ESG and Harbour Asset Management Limited. Note: Metrics are calculated according to the methodology of the Task Force on Climate-Related Financial Disclosures (TCFD) Implementation Guide.

[Publications | Task Force on Climate-Related Financial Disclosures \(fsb-tcfd.org\)](#)

Risk Profile

This Fund has a risk rating of 5, based on returns data from the 5 years to 31 October 2021. For more information on the risks associated with this Fund, please see our Product Disclosure Statement (PDS).



Investment Team for this Fund

Andrew Bascand
Managing Director



Shane Solly
Director, Portfolio Manager



Craig Stent
Executive Director,
Head of Equities



This Fund Fact Sheet is provided for general information purposes only. The information is given in good faith and has been prepared from published information and other sources believed to be reliable, accurate and complete at the time of preparation but its accuracy and completeness is not guaranteed. Information and any analysis, opinions or views contained herein reflect a judgement at the date of publication and are subject to change without notice. The information provided is not intended to constitute advice to any person. To the extent that any such information, analysis, opinions or views constitutes advice, it does not take into account any person's particular financial situation or goals and, accordingly, does not constitute financial advice under the Financial Markets Conduct Act 2013. The information, analysis, opinions and views in this fund fact sheet provided do not constitute advice of a legal, accounting, tax or other nature to any persons. You should consult your tax adviser in order to understand the impact of investment decisions on your tax position. Reference to taxation or the impact of taxation does not constitute tax advice. The rules on and bases of taxation can change. The value of any tax reliefs will depend on your circumstances. Neither Harbour Asset Management Limited nor any other person guarantees repayment of any capital or payment of any returns on capital invested in the investments referred to in this Fund Fact sheet. The price, value and income derived from investments may fluctuate in that values can go down as well as up and investors may get back less than originally invested. Actual performance will be affected by fund charges. Past performance is not indicative of future results, and no representation or warranty, express or implied, is made regarding future performance. Harbour Asset Management Limited is the issuer and manager of the Harbour Investment Funds (Funds). Investors must receive and should read carefully the Product Disclosure Statement for the Funds before making a decision to invest in the Funds. A copy of the Product Disclosure Statement is available at www.harbourasset.co.nz. We are also required to publish quarterly updates for each Fund. The updates show the returns and the total fees actually charged to investors, during the previous year. The latest fund updates are available at www.harbourasset.co.nz. Full disclaimer for use of the S&P/NZX Index data can also be found on our website.